TEXAS-LOUISIANA PETROLEUM RECORD AND

Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS

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BATSON AND MATAGORDA.

Big Strikes Reported at Two Texas Points, But Confirmation Is Lacking—Not Very Much Oil in Either Well at This Writing—Operators Are Kept on the Anxious Seat by a Succession of Rumors—Movement of Texas Crude and Refined from the Two Ports Amounts to 469,004 Barrels in Thirteen Days—Rail Shipments Show a Falling off—Beaumont Kerosene Being Distributed to the Texas Trade.

In the past two weeks Texas operators have seen the rise and fall of two miniature oil booms which have been the means of keeping the talent in an extremely nervous condition.

The large amount of oil which is now held in storage by Batson and Sour Lake operators makes the situation one of great interest. The bringing in of a big well anywhere in this section of Texas or Louisiana without question, would cause a severe slump in the market.

The first flurry followed the report that a gusher had come in six miles southeast of Dayton in Liberty county, forty-eight miles west of Beaumont. Inasmuch as numerous surface indications of promise are known to exist in the vicinity of the well referred to the news of its having come in a producer of large size caused an immediate exodus of Beaumont operators to the scene.

Shallow Oil Sand at Dayton.

The well was being drilled by Wilson, Bullard and associates and had reached a depth of 419 feet. A considerable amount of oil was encountered in a layer of sand at about 400 feet, and land values commenced to soar at once.

The caliber of the well was found to be small, and although it is expected that it will make a profitable producer, its size is not sufficient to affect the oil situation to any extent.

A liberal estimate of the well's capacity, if completed, would be twenty-five barrels a day. Owing to trouble which the operators are having with the casing, it is quite probable that this well will have to be abandoned, as has been the case with two bore holes previously attempted near by, both of whom had indications similar to the last drilled.

Operators Are Watching It Closely.

Many of the operators who have carefully investigated the matter are of the belief that the indications so far obtained point to a field of more or less productiveness in this Dayton district. Until several deep test wells have been completed, no predictions can be ventured, although the future development work is sure to be watched with the keenest interest by all of the local operators.

Fortunately the true situation at Dayton was generally known before the local boosters were alive to their opportunity to make a gusher proposition out of the Dayton developments.

Another False Alarm at Matagorda.

This was not the case in the rumors relative to the reported Matagorda gusher, and at the present time the newspapers are publishing reports from various authorities to the effect that the Lane-Sutherland well at Matagorda is doing from 3000 to 10,000 barrels of petroleum a day. As a matter of fact a conservative estimate based upon the most careful investigation would indicate that the new well has a capacity of about ten barrels of oil a day, and within the next forty-eight hours the operators who rushed to the scene of the new excitement will have returned satisfied that at least for some time to come credit balances will have to be built up from the production of the well-known pools near Beaumont.

Good Gas Wells Have Been Brought in.

The situation on the "Big Hill" near Matagorda, however, is one of great interest. For nearly two years the Matagorda development has attracted considerable attention. A very heavy gas pressure is known to exist at a depth of about 1100 feet, and several of the capacity are already delivering their output to various irrigating pump stations along the Colorado River.

The first operations of P. M. Lea & Son of Corsicana and Beaumont have been the most extensive, and one of the wells completed more than a year ago by Mr. Lea became unmanageable, and practically destroyed a drilling outfit which was used in boring the well. It is estimated that the capacity of the well was fully 5,000,000 feet a day. Several showings of oil were encountered, and it is reasonable to suppose that future development will obtain the oily fluid in larger quantity.

New Well Gushing Water with a Little Oil.

The well which has just been completed is discharging large quantities of gas and water to a considerable height above the mouth of the bore hole, and there is sufficient oil mixed with the water to make a good showing. The well is located on an elevation of considerably more prominence than Spindletop. The hill is in an open prairie country about one-half mile from the shore of Matagorda Bay and six miles northeast of the town of Matagorda, which is situated at the mouth of the Colorado River.

In case a field should be opened up at this point it is reasonable to suppose that pipe lines would be completed to the Beaumont refineries within a short time. About 150 miles of pipe would be required, providing the line was laid across Galveston Bay, instead of using an all-land right of way.

Rumors Caused Flurry in Oil Market.

The ease with which a genuine flurry in the oil market can be started has been well illustrated in the excitement occasioned by the Matagorda reports. The operators had just recovered from the effects of the Dayton rumors, and the oil market had shown quite a strong upward tendency when the first Matagorda rumor was heard. The reports following the first rumor indicated that a large well had been struck and many operators were quite anxious to dispose of their oil on hand. The fact that no large amount of oil was transferred is entirely due to the fact that purchasers were as nervous over the situation as the sellers, with the result that several of the larger purchasers immediately withdrew from the market.

Now that the rumors of the large

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well have been completely discredited, the market, without question, will regain its former strength.

Situation Is Better at Batson.

So far as the Batson situation is concerned, the general conditions have undoubtedly greatly improved during the past two weeks. It has been demonstrated that several strata immediately overlying the principal gusher sand are capable of yielding oil in large quantities, and wells which have recently been completed into the deep sand have also excited considerable comment, notably the well just finished by H. P. Decker on the Feather Triangle, which produced about 7,000 barrels the first twenty-four hours after having been completed.

This well is located only a few feet from the first well to show water in large quantities at Batson, and the fact that the Decker well is capable of such large production from the deep sand becomes quite a puzzling problem. Very few operators believed the Decker well would make a profitable producer. It is said to have been completed at a depth of 1,161 feet.

Deliveries from Batson Are Steady.

The deliveries of oil from Batson are holding at a stationary figure, probably 35,000 barrels a day, due to the increased production from the shallow sands. The drilling in of a large number of wells during the next two weeks from the shallow strata will, without question, greatly increase the field's production, especially in view of the fact that the delivery of oil from the deep sand has now apparently reached a fairly uniform amount.

A Freak of Spindletop.

The old Spindletop field from the start has presented many almost unexplainable phenomena, and the performance of a well which is being drilled by Charles Nelson in the heart of the old development adds another freak to the list already completed.

Mr. Nelson had reached the cap rock and was making preparations to pull out his drilling pipe to insert the casing, when a rumbling noise was heard, followed by a muffled roar which could be heard for [illegible] away, just as the mud standing in the piping of the well disappeared, leaving the hole practically dry and firmly sticking the casing in the sand.

The only explanation which would seem reasonable is that the drilling had almost reached a large cavity at the bottom of the bore hole and that in some way the pressure of fluid broke through the thin wall, thus allowing all of the fluid in the bore hole to enter the cavity. The true situation may never be explained, due to the pipe being firmly stuck at the present time, and until it is removed very little information can be obtained.

MOVEMENT OF OIL AND PRICE OF CRUDE.

Shipments of oil by water during the past two weeks maintained the high average set by the first three months of the year. From March 30 to April 9 the shipments of crude and refined from Port Arthur amounted to 500,812 barrels. From Sabine Pass in the period from March 30 to April 11 four cargoes were shipped, amounting to 108,192 barrels. The combined shipments from both ports in the period from March 30 to April 11, inclusive, amounted to 608,004 barrels.

The Shell Transport & Trading Company's tanker, Pectan, cleared from Port Arthur on April 4 with a cargo of 66,083 barrels of distillate, fuel oil, or liquid fuel, destined for Dover, England.

Rail Shipments Show a Decline.

Rail shipments, as a whole, show a falling off during the past two weeks. Jennings maintains its high average, but Sour Lake, Beaumont and Gladys (Spindletop) are not loading as much as in former months. The records are as follows:

Southern Pacific: From Sour Lake, March 30 to April 12, both inclusive, [illegible] cars; total since January 1, [illegible] cars. From Jennings, March 30 to April 12, both inclusive, 330 cars; total since January 1, [illegible] cars. From Gladys (Spindletop), March 30 to April 12, both inclusive, [illegible] cars; total since January 1, [illegible] cars. From Beaumont, March 30 to April 12, both inclusive, [illegible] cars; total since January 1, 215 cars.

Santa Fe: From Beaumont, April 1 to 12, both inclusive, 243 cars company oil, 25 cars commercial oil; total since January 1, 621 cars company oil, [illegible] cars commercial oil.

Texas Kerosene Supplying Home Demand.

No record is given of the shipments via the Kansas City Southern, but the figures will be published in a later issue. It is certain the shipments of crude oil from the Security Refinery will be increased along with the crude shipments from Sour Lake and Batson. The Waters-Pierce Oil Company is handling the refined products of the Security Company's plant, and is distributing the brilliant oil made from Beaumont, Sour Lake and Batson crude to the trade from the Texas-Mexico. It is understood that a very excellent grade of illuminating oil is obtained from this crude, and there is certainly a great advantage to the distributing company in handling it as it replaces refined oil which has to be shipped all the way from New York and other eastern points. The saving in freight alone must be a considerable item.

The Security Oil Company's plant is located east of the Kansas City Southern main line, and south of Beaumont. It operates between forty and fifty stills, each of 500 to [illegible] capacity.

Crude Oil Market.

Reported oil strikes at different points had a tendency to [illegible] market [illegible] and Sour Lake [illegible] on the 14th inst. [illegible] lot of sales were reported at [illegible] for Sour Lake and 51 cents for [illegible] crude. Sales of Batson [illegible] 60 cents in Carthage storage. [illegible] field were reported. This [illegible] 50 cents at Beaumont.

BIG WELL FROM 800 FOOT AT BATSON.

A well drilled by W. E. [illegible] Caruthers subdivision near [illegible] & Parish wells, is now the sensation at Batson. It [illegible] the 14th instant from the [illegible]. The first night it was shut [illegible] next morning, when it was [illegible] it started off at a pace [illegible] gushers which were active six weeks ago. The sand in the well was [illegible]. When the oil was turned [illegible] pipe line, leading to some [illegible] tanks about 2000 feet [illegible] 30 more lengths of pipe [illegible] about 800 the [illegible]. A [illegible] was made, and the oil [illegible] into an improvised [illegible]. Where it is pumped into [illegible].

The oil chugs [illegible] the [illegible] through a forty-five [illegible] some barrels that [illegible] for the purpose, and [illegible] is such that [illegible] feet high the [illegible] which takes the [illegible] and shows it to the [illegible] of 700 barrels [illegible] hour, busy handling the [illegible] the well. Estimates [illegible] certain place it at from [illegible] daily.

The Cartwright Oil & [illegible] company drilled its No. 2 [illegible] west of the old Spindletop [illegible] to a depth of [illegible] to first oil, and the hole has been [illegible] for the storage. The [illegible] will try to make a producer out of No. 1, which was the first well drilled in the flats. It sanded up at the start and has never been a steady producer. The No. 2 well is located about 160 feet west of the No. 1.

HEYWOOD OIL COMPANY'S ANNUAL STATEMENT.

The annual meeting of the Heywood Oil Company was held in the company's offices at Beaumont on April 12, President W. C. Tyrrell presiding. Only one change in officers were made, Mr. A. M. McFaddin of Victoria, Texas, one of the largest of the original shareholders, being elected vice-president to succeed Charles E. Anderson of Austin. The officers are, W. C. Tyrrell, president; A. M. McFaddin, vice-president; E. C. Taylor, secretary; R. R. Norvell, president American National Bank, Beaumont, treasurer; W. C. Tyrrell, Jr., assistant secretary and treasurer.

Secretary Taylor submitted the statement for the year ending March 31, 1904, showing an excellent business and a prosperous condition of finances. Dividends to the amount of 14 per cent of the capital stock ($800,000, all issued), or $112,000, were disbursed to the shareholders during the twelve months covered by the report. The net profits of operation for the year were shown to have been $254,365.80. The statement follows in detail:

Profit and Loss Account for the Year Ending March 31, 1904.

Postage, telegraph and telephone expense	$ 633.91
Advertising	353.90
Legal expenses	2,082.95
Traveling and general expenses	1,246.17
Office expenses	254.00
Livery	695.01
Operating expenses and repairs at oil fields	19,747.49
Salaries	8,540.00
Repairs to tank cars	7,261.70
Insurance	840.00
Taxes	679.93
Office rent	715.00
Rental of additional cars	863.44
SEVEN—OIL	RMI
Rental of additional storage	200.00
Moving compressor plant	2,724.72
Rebate on tank-car service	264.00
Royalty (now paid in oil)	8,887.02
Oil purchased (122,014 barrels at average net cost 17.6 cents per barrel)	63,380.22
Balance, profit for the year	254,365.80
Gross total	$403,675.57
By sales of oil, net (757,051 barrels at average net price 52.8 cents per barrel, $399,203.79; less rebates and allowances $1,654.24)	$397,549.55
Mileage on cars	3,216.90
Interest and discounts	849.12
Receipts from Sour Lake property	2,060.00
Gross total	$403,675.57

Receipts and Disbursements.

Cash on hand April 1, 1903	$ 21,627.75
Cash on hand April 1, 1904	24,669.93
Receipts during the year	403,675.57
Gross total	$449,973.27
Capital Expenditure—	
Purchase of real estate at Sour Lake and Batson	$ 33,833.34
Cost of storage tanks created during the year	27,700.00
Cost of drilling and equipping fifteen wells at Spindletop, Sour Lake and Batson, additional power stations, etc.	82,088.30
Purchase of teams and wagons	1,710.50
Air compressor	5,000.00
Additional pipe lines	3,000.00
Additional drilling rigs	2,500.00
Oil purchased during year	63,380.22
Expenses as detailed	85,089.55
Dividends paid during year	
April 15, 1903, 2 per cent	16,000.00
July 15, 1903, 2 per cent	24,000.00
Oct. 15, 1903, 2 per cent	24,000.00
Dec. 15, 1903, 2 per cent	24,000.00
March 15, 1904, 2 per cent	24,000.00
Accounts payable March 31, 1903, less accts. payable March 31, 1904	1,354.30
Accounts receivable March 31, 1904	15,818.19
Cash on hand March 31, 1904	15,602.97
Gross total	$449,973.27

BLOW OUT AT WELSH, LA.

The Welsh, La., field was the scene of excitement on the 12th inst. The Metropolitan well, which was being deepened, had a terrific blow out. It was gotten under control with considerable difficulty. At last reports the well was discharging a large amount of gas and practically no oil or water. The owners of the well are attempting to deepen it to a lower stratum, which is expected underneath the present gas formation. The test well of the Texas Company, one-half mile southwest of the proven field has resulted in a dry hole at a depth of 1,100 feet. The casing has been pulled.

The April number of the Petroleum World, London, is filled with news of interest to the oil trade of both hemispheres. It is mechanically perfect, and contains a variety of excellent illustrations.

JENNINGS MAKES A GOOD SHOWING.

Now that the big excitement at Batson is past, Jennings is again attracting the attention of Beaumont operators. Recent development work in the Louisiana field has resulted in very gratifying results, and now wells are being contracted for every few days. The shipments from the field via the Southern Pacific average twelve cars, or close to 3,000 barrels, a day.

Last summer the Crowley Oil & Mineral Company, owning 600 acres in the Jennings district, drilled its No. 5 well to what was supposed to be the shallow sand. It came in a salt water well, and was not operated, but a few weeks ago it was drilled deeper, and was brought in flowing oil. The first twenty-four hours it made more than 3,000 barrels, and it has since settled down to about 700 barrels a day. The Crowley Company is now getting 1,400 barrels of oil a day from ten wells, two of which are operated by other parties on royalty. Seven of the ten wells average 100 barrels each a day; two average 135 barrels a day each, and the No. 5 well, flowing, yields 700 barrels a day. The company's pipe line to Canal Switch on the Southern Pacific main line is being laid. It has more than 20,000 barrels of oil in storage, and is rapidly accumulating an additional supply.

A WONDERFUL WELL.

Texas is in the front with another remarkable phenomenon of nature. Not content with having the biggest oil wells in the country, and wells that produce hot salt water in large and small quantities, the Lone Star State now presents something entirely new in the way of a well that spouts fire water. It is not the kind of fire water that is sold over our bars, but a water that is actually inflammable. This new discovery is located near Tovah, Texas, and the owner says that while boring a well for water on his ranch, he struck a flow which partly filled the well. When the water was brought to the surface and came into contact with the drilling outfit, it set fire to the timbers and they were burned up. Exhaustive experiments were made with the water, and in every instance it set fire to the wood and other inflammable substances with which it was placed in contact. It also quickly dissolved or ate up the iron casing of the well. He has taken a sample of the water to the state university at Austin for examination. He should call it liquid radium and let it out at that.—Oil City Derrick.

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COURT ORDERS SALE OF LONE STAR & CRESCENT COMPANY'S PROPERTY.

Acting upon the recommendation of Girault Farrar, master in chancery, the United States court has ordered the sale of the properties of the Lone Star & Crescent Oil Company to satisfy a deed of trust executed in October, 1902, to secure a loan of $100,000 which the company obtained at that time, and to pay off other claims against the concern.

This is the beginning of the last chapter in the history of a company whose prospects in the early days of 1901 were so bright that leading business men of New Orleans willingly paid par—$1 a share—for its stock, with what seemed a sure chance for big profit on their investment. The company has $2,500,000 capital and owns in fee seven and one-half acres in the proven field on Spindletop. The shareholders have never received a cent on the stock they hold. The company's career has been an uninterrupted series of mistakes and misfortunes. Bad management, by the making of long-term contracts for the delivery of cheap oil at gusher prices in New Orleans and Atlantic coast points, sealed the company's fate early in the game. A New Orleans brewer, E. G. Schlieder, was at the head of its affairs, and what he didn't know about the oil business soon cropped out.

Excellently equipped at the start, with good wells, a six-inch pipe line to Sabine Pass, plenty of iron storage in the field and at the seaport, iron storage at New Orleans and valuable franchises for piping oil under the streets of that city, it looked as if this company would be a winner, if any were to succeed. A good manager at the helm would probably have been the means of fulfilling the hopes of the shareholders. Right across the street from the Lone Star & Crescent property on Spindletop, the Heywood Oil Company, paying 50 per cent royalty on a fifteen-acre lease, made big money from the start, and in the last twelve months has returned its shareholders fourteen per cent in dividends. But the Lone Star & Crescent management was more confident than careful, and contracts were entered into, obligating the company to deliver oil at a price equivalent to twenty cents a barrel on the field, for from one to five years in quantities that only gushers could produce. So it happened that when the gushers ceased flowing the company could not fill its contracts and it was thrown into the hands of receivers. These gentlemen, Messrs. Lemle and Crandall, have been unable to pull the company out of the hole, and now the property will be sold for enough to satisfy the debts of the concern, chief among which is the $100,000 loan made by Isidore Newman & Sons of New Orleans, dating back to October, 1902. Other claims are: A. M. Lockett, New Orleans, $6,000; E. L. Wilson Hardware Company, Beaumont, $378; Myrick Bros. Company, Beaumont, $553.25; William Wiess, Beaumont, $300. Mr. Farrar is now advertising a notice to all creditors of the company to file their claims with him at New Orleans on or before May 22. If not filed on that day, they will be barred from participating in the division of proceeds of the sale.

The stockholders will not get as much as a pleasant smile. They are numerous in New Orleans, where about $1,000,000 of the stock was placed, principally at par, and some of the city's big business men will be the heaviest losers. One of them holds about $150,000 of stock, most of which cost him a dollar a share. The Newmans, bankers, bought the stock generously at one time, when they were seeking to obtain control of the company, and one Beaumont stockholder, M. K. Fletcher, who was also one of the organizers of the original company, sold them 100,000 shares for as many dollars. Another Beaumont, Dr. O. B. Greeves, got $25,000 for 25,000 shares of his stock, but the Newmans sued for the return of their money, and a verdict in the United States court at Beaumont last week orders him to return it to them.

Quantities of the stock were also sold in England, and some of it was bought in New York and other eastern cities.

The date of the sale has not been set, but it will take place late in May or early in June. It seems probable that the Newmans will attempt to buy in the property.

Dividends disbursed by Beaumont oil companies in March included the payment of a quarterly dividend of 2 per cent ($5 a share) on its entire capital stock of $2,000,000 by the Texas Company, or a total payment of $900,000, and a quarterly dividend of 2 per cent ($2 a share) on its entire capital stock of $500,000 by the Heywood Oil Company, or $24,000. The Texas Company checks were mailed March 25 and the Heywood checks March 14.

Batson's postoffice name is now Gusher, and the last number of the World, received April 11, contains a variety of field and local news, indicating that the town is well named, despite the temporary lull which followed the appearance of salt water.

NEW WELLS AT SARATOGA.

Interest in the Saratoga district has been quite general during the past two weeks, several good wells having been brought in by the Guffey and the Santa Fe companies. The Guffey well known as No. 14 is doing about 1[illegible] barrels of 20 gravity oil, and has sufficient gas to flow the oil. The [illegible] wells which have been recently completed by the Santa Fe Company are average wells, and will add a considerable amount of production to [illegible] already controlled by the railroad company.

Extensive alterations and improvements are contemplated by the [illegible] Company in its gathering system at Saratoga, so as to admit the handling of local production with the [illegible] dispatch.

BUFFALO OIL COMPANY'S OPERATIONS.

The annual meeting of shareholders of the Buffalo Oil Company has been called for April 25, at the company's office in the Kyle Theater building, Beaumont. A brief preliminary statement of the company's operations during the present year as sent to shareholders under date of April 11 is as follows:

"Since our last report, March 11, 1903, we have operated on Lake with some success, and at this time upward of 50,000 barrels of oil in storage, and other valuable assets.

"Our recent investment and development at Batson, so far, have proved a serious loss, as our field there came in salt water. The [illegible] being drilled to test a [illegible] stratum, which we hope will be [illegible]. The outlook, however, is unfavorable in this field.

"A complete report and [illegible] statement, covering operations [illegible] last report, together with [illegible] policy for the future, will be [illegible] each stockholder immediately [illegible] meeting called for the 25th [illegible]."

Oil runs in Kansas during the [illegible] of March averaged 10,912.06 barrels per day, on 238,277.81 in thirty days. This does not represent the entire production, as the pipe lines [illegible] handle all of the oil. The Beatty well on the Cannon tract at Scott City produced in eight and one-half days [illegible] as much oil as the Kansas pipe lines handled during March.

Commenting on Russia's latest naval disaster, the sinking of the battleship Petropavlovsk by the explosion of a Russian mine, our office boy remarked that if the Japs would let the Russians alone for a while, they would whip themselves. Pretty good for a small boy.

Shipments of Oil From Port Arthur

DATE	RIG	NAME OF VESSEL	LOADED BY	CONSIGNEE	DESTINATION	GRADE	Quantity in Barrels
Mar.							
30	S. S.	E. L. Drake	Texas Co.	Standard	Pt. Breeze	Crude	39 821
31	Barge	Clarke No. 3	Texas Co.	Simonbarg & Co.	Morgan City, La.		2 938
31	S. S.	Northtown	Texas Co.	Standard	Const'ble, Hk.		21 639
April							
2	"	Julia Luckenbach	Texas Co.	Standard	" "	"	27 391
2	Barge	Gusher	*J. M. G. P. Co. P. L.	H. O. & F. Co.	New Orleans		7 855
4	S. S.	Peetan	Gulf Ref. Co.	"For Orders"	Dover, Eng.	Desulp.	63 083
4	Barge	Clarke No. 3	Nat. Oil & P. L. Co.	Bowers Dlg. Co.	Galveston	Crude	8 286
6	S. S.	Atlas	Higgins O. & F. Co.	Standard	New York	"	13 496
6	Barge	S. O. Co. No. 90	Higgins O. & F. Co.	Standard	"	"	2 666
6	S. S.	Winifred	Gulf Ref. Co.	Gulf Ref. Co.	Phila., Pa.	Solar	10 179
6	"	Winifred	Gulf Ref. Co.	Gulf Ref. Co.	"	Crude	10 261
6	Barge	Shenango	Gulf Ref. Co.	Gulf Ref. Co.	New Orleans	"	27 261
7	S. S.	Ligonier	Gulf Ref. Co.	Gulf Ref. Co.	Beverly, Mass.	Solar	31 689
7	"	Ligonier	Gulf Ref. Co.	Gulf Ref. Co.	" "	Lub.	500
7	"	Ligonier	Gulf Ref. Co.	Gulf Ref. Co.	"	Asphalt	500
7	Barge	Clarke No. 3	Texas Co.	Bowers Dlg. Co.	Galveston	Crude	8 691
8	S. S.	J. M. Guffey	Gulf Ref. Co.	Gulf Ref. Co.	New York	Solar	20 169
8	"	J. M. Guffey	Gulf Ref. Co.	Gulf Ref. Co.	"	Kerosene	1
8	"	Maverick	Nat. Oil & P. L. Co.	Standard	Brooklyn	Crude	9 782
9	"	Florida	*J. M. G. P. Co. P. L.	Texas Co.	New York	"	11 413
9	Barge	Providence	*J. M. G. P. Co. P. L.	Texas Co.	"	"	18 484
9	"	Clarke No. 1	*J. M. G. P. Co. P. L.	San Jac. Ref. Co.	Galveston	"	2 984
			TOTAL Barrels.				360 812
			Previous Shipments				1 822 422
			Total Since January 1st				2 183 234

Shipments of Oil From Sabine Pass.

DATE	RIG	NAME OF VESSEL	LOADED BY	CONSIGNEE	DESTINATION	GRADE	Quantity in Barrels
Mar.							
30	Barge	S. O. Co. No. 92	Security Co.	Standard	New York	Solar	35 000
April							
9	Barge	S. O. Co. No. 91	Security Co.	Standard	New York	"	25 500
10	S. S.	Washtenaw	Sun Co.	Sun	Marcus Hk., Pa.	Crude	22 471
11	S. S.	Northwestern	Higgins Co.	Standard	New York	"	22 218
			TOTAL Barrels				105 192
			Previous Shipments				461 799
			Total Shipments since January 1				566 991

*J. M. Guffey Petroleum Co., Pipe Line Account.

INDICTMENT OF OIL OPERATORS.

Bond was furnished in Beaumont on April 9 by D. R. Beatty, W. R. Sharp, Ed. Prather, J. C. Beatty and J. T. Beatty in one case, and by Lewis H. Scurlock and Robert S. Waite in another, to answer charges brought in indictments returned by the United States grand jury at Paris, Texas, growing out of oil-stock transactions dating back to the boom days of 1901. The indictment against the Beatys, Sharp and Prather accuses them of dividing $16,000, which had been received from the sale of stock, and it further charges that the persons who bought the stock, in the instances cited in the indictment, were led to believe that they were purchasing treasury, and not promoter's, stock. The technical charge is that the mails were used to defraud. Messrs. Sharp, Prather and D. R. Beatty are among the most successful oil operators in the Texas fields.

In the case of Scurlock and Waite, it is charged in the indictment that they made certain representations through the mails in connection with the Firsland Oil Company that were not in accord with the facts. A third person is named in this indictment, but as he has not yet given bond, his name is withheld.

VERDICT FOR DEFENDANTS IN SPINDLETOP LAND SUIT.

In the case of Mrs. Agnes C. Cissell vs. J. O. Davis and others, involving an interest in certain Spindletop properties, the jury in the district court at Beaumont brought in a verdict for the defendants after deliberating one hour. The trial of the case consumed nine days. One of the gentlemen interested in Mrs. Cissell's alleged claim gave out an interview in New Orleans several days ago, in which he was quoted as stating that the suit would decide the ownership of the entire Spindletop field. The reporter who interviewed him made several surprise-like assertions in the story, one being to the effect that there are now more than 1,000 producing oil wells on Spindletop. He only missed it by about 2,000, but considering the general inaccuracy of oilnews reports published in the newspapers he was about as close to the facts as he could be expected to get.

A recent number of Leslie's Weekly contained a view of the "forest of derricks on Spindletop, with this underline: "The marvelous Spindletop oil field at Beaumont, Texas, where every well claims to be a gusher." Somebody is lying, and it isn't the wells, because they can't talk. That picture and the accompanying underline must have been waiting for a chance to break into print since the summer of 1902. Wake up there, Mr. Editor.

N CALL

Texas-Louisiana Petroleum Record
and
Oil Investors' Journal.
SECOND YEAR.

Published on the First and Fifteenth of each Month.

Entered as Second-Class mail matter at the Post Office at Beaumont.

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HOLLAND S. REAVIS, Editor and Manager.

HE COULDN'T CALL IT A "MONSTER WELL" IN TEXAS.

"Upper Sandusky, Ohio, April 11.—A monster oil well has been struck on the farm of Albert Wright, just south of this place. When the drill penetrated to the depth of nine feet in the sand there was a terrific rush of oil that went in a solid column over the top of the derrick. After the flow had continued four hours the well was brought under control. It is estimated that in twenty-four hours the well flowed fully 2,000 barrels. It is believed to be the greatest producing oil well in Ohio."

From the foregoing Associated Press dispatch, taken from the Chicago Daily News, it would appear that the correspondents in Northern oil fields are as much given to the free use of forty-five caliber adjectives as their brethren in the Texas fields. But it is a little amusing, to a man who has witnessed the development of Spindletop, Jennings, Sour Lake and Batson, to see a two thousand barrel well described as a "monster." No slur is intended upon the Ohio fields, for Ohio leads all the states in the production of petroleum. However, we are wondering what word that correspondent would have employed to describe a Spindletop gusher in 1901 or a Sour Lake gusher in 1903 or a Batson gusher in 1904—wells that flowed from 750 to 2,000 barrels an hour. Certainly the developments down here would have kept him busy inventing new adjectives.

"The Oil Investors' Journal is a credit to its management, and certainly is a fair and comprehensive exponent of the Texas-Louisiana oil fields."—A. L. Craig, M. D., Supreme Medical Examiner, the Fraternal Tribunes, Chicago, Ill.

M. L. LOCKWOOD IS NOT INSOLVENT.

M. L. Lockwood, of Zellenople (president of the Sabine Oil & Marketing Company), announces that the statements reflecting upon his financial affairs were entirely unwarranted by the facts, and that at no time has he or his company been insolvent. His operations in the Kansas oil fields have been on an extensive scale, and required considerable ready capital to keep things moving, but his holdings are likewise very heavy and sufficient to meet every obligation. A late issue of the Independence (Kan.) Reporter contains the following:

"It will be remembered that this paper gave publicity to the persistent rumors that were afloat in February to the effect that Mr. Lockwood was financially embarrassed through becoming too heavily involved in the operations of the field. The story was to the effect that he had taken on too heavy a load.

"Although greatly hampered and annoyed by the unfavorable gossip about his affairs, Mr. Lockwood set to work to pull his company together, and by the sacrifice of some interests held in Texas, he procured money with which to meet every demand that was made upon him.

"The litigation involving the Perry farm, wherein a receiver was appointed for this particular piece of property only, and on application of Mr. Brownson, gave rise to the rumor that a receiver was in charge of all the Lockwood interests. Mr. Lockwood relinquished operations in Chautauqua county, but at that time he had three other properties in Montgomery county, any one of which, it turned, would have met all his outstanding obligations. His creditors were made aware of this fact and did not press him for payment. Judge Flannelly yesterday discharged the receiver in the matter above referred to, and Mr. Lockwood now holds the Perry farm in fee simple."

Mr. Lockwood's numerous friends in the Eastern oil fields will be pleased to learn of his improved circumstances and that the stories in regard to his bankruptcy were not well founded.—Oil City (Pa.) Derrick.

The Texas Company of Beaumont has leased two hundred acres in the Jennings district from the Houisseiere Latreille Oil Company and will begin development immediately. The property is located southeast of the Jennings Oil Company's forty acres, and close in to the territory recently drilled with such successful results by the Chicago-Jennings Oil Company.

CRUDE PRICES AS POSTED BY THE TEXAS COMPANY.

	Saratoga.	Beaumont.	Sour Lake
April 11	38	43	43
Previous Prices.			
June 1	[illegible]	75	[illegible]
June 13	[illegible]	72	[illegible]
June 19	[illegible]	69	[illegible]
June 23	[illegible]	64	[illegible]
June 27	[illegible]	54	[illegible]
July 3	[illegible]	48	[illegible]
July 11	[illegible]	42	[illegible]
July 14	[illegible]	37	[illegible]
July 30	[illegible]	36	[illegible]
August 1	[illegible]	36	[illegible]
September 12	[illegible]	38	[illegible]
September 16	[illegible]	40	[illegible]
November 9	[illegible]	45	[illegible]
November 16	[illegible]	50	[illegible]
November 21	[illegible]	50	[illegible]
November 25	[illegible]	50	[illegible]
December 18	[illegible]	45	[illegible]
December 19	[illegible]	47	[illegible]
December 21	[illegible]	[illegible]	[illegible]
December 24	[illegible]	[illegible]	[illegible]
February 18	[illegible]	[illegible]	[illegible]
March 11	29	[illegible]	[illegible]
March 14	23	[illegible]	[illegible]
March 16	26	[illegible]	[illegible]
March 24	28	[illegible]	[illegible]
March 26	31	[illegible]	[illegible]
March 31	34	[illegible]	[illegible]
April 8	36	[illegible]	[illegible]

(The prices posted [illegible] Company during the past [illegible] have been from 7 to 12 [illegible] the figure paid by buyers at [illegible] and Beaumont. It is the [illegible] policy sometimes to post prices [illegible] than the actual market, [illegible] times lower. It does not [illegible] it makes any purchases at [illegible] prices.)

In the boom period of [illegible] years ago, while the pop[illegible] was keen for any kind of [illegible] promoters of railway [illegible] trial enterprises seized at [illegible] opportunity to do the [illegible] ordinary things. The recent [illegible] stockholder in the Distilling [illegible] case, in which his papers [illegible] $22,000,000 in securities were [illegible] as profits in a single transaction [illegible] coterie of insiders, is as [illegible] with the enormous distribution [illegible] of profits, more or less [illegible] of securities, during the Beaumont [illegible] in which the gigantic and now [illegible] heavy Steel Trust was [illegible] created.—Leslie's Weekly.

The Texas Producers Review, published by Milton Everett at 200 Main street, Dallas, Texas, will issue its second number this month. It is full of valuable information concerning the resources of the Lone Star State.

STORY OF A GREAT MINE.

The greatest and most famous mine in British Columbia is the Le Roi at Rossland. With it are intimately connected the names of George Turner, one of the three American members of the late Alaskan Boundary Commission, and now mentioned as the democratic candidate for vice-president; Charles McIntosh, formerly lieutenant-governor of the Northwest territories of the Dominion of Canada; the late Whitaker Wright, the London promoter, whose operations on the London stock exchange in the short period of seven years involved losses aggregating $70,000,000; and Lord Dufferin, once governor general of Canada, later British ambassador to France and one of the foremost diplomats of his time.

The Le Roi was located in 1890 on Red Mountain in British Columbia seventeen miles north of the boundary line of the state of Washington and three miles west of the Columbia river. The development of this and other mining claims in the vicinity led to the building of the city of Rossland, a place, when in its prime, of 6,000 or 7,000 population. Spokane is 125 miles south of Rossland and soon after the Le Roi had been discovered, it was sold to a Spokane company in which George Turner was interested.

At that time he was a partner in the law firm of Turner & Graves, and was held to be the foremost lawyer in eastern Washington. He was born in Missouri, and during the reconstruction period following the Civil War went to Alabama, where he was active in republican politics. He was appointed to a federal judeship in the then territory of Washington, and that is how he happened to get into that part of the world. He was a member of the convention that framed the constitution for the state of Washington, when it was admitted to the union. While he was a lawyer of recognized ability, and while he enjoyed a large practice, it was generally understood that he was hardly able to make both ends meet, and that his bank account was in a state of chronic stress.

He got in on the ground floor in the organization of the Le Roi Mining Company, obtaining 50,000 shares of the stock for legal services. The remainder of the stock, out of a total of 500,000 shares, was taken by Spokane people at a low price.

Billy Harris, a saloonkeeper, picked up 50,000 shares from a gentleman who pledged them as security for drinks at his bar. The Le Roi turned out to be a rich mine. It began to ship ore in 1895, and was soon paying handsome dividends. The stock rose from ten cents a share in 1893 to $6 a share in 1896. Turner gave up his law practice in Spokane, and went to Rossland to manage the mine. Other mines in the neighborhood began to develop favorably, and the result was that a great mining boom set in at Rossland and continued through 1895, '96 and '97. About the same time the Klondike gold discoveries were made, and a big movement started in that direction.

Lieutenant-Governor McIntosh of the Northwest Territories resigned his office, and started for Dawson. When he reached Seattle he met a friend who advised him to turn about and go to London and promote a company to take over some of the Rossland mines, including the Le Roi, which had now become famous. He accepted the suggestion and on his way over he met Whitaker Wright on the steamer.

Wright was the head of the London & Globe Finance Corporation, which he had organized in 1894 with a capital of $7,500,000, which was subscribed fourteen times over at the time of flotation. The par value of the shares was $5, and in 1897 they had gone to $22.50 in the open market. He had also floated Lake View consols, a West Australian project with a capital of $2,500,000, and these shares had rounded from $5 to $140.

Wright was therefore on the topmost wave of prosperity. He was the biggest operator on the London Stock Exchange at that time. He and McIntosh were two of a kind in certain particulars. McIntosh had once been a newspaper man, brilliant and convivial and always in straightened circumstances. He was one of the readiest after-dinner speakers in Canada, and though not very distinguished in appearance, was always a prominent figure in any company to which he might belong. He had known Lord Dufferin well when the latter was governor general of Canada, and enjoyed his personal friendship.

Wright conceived a gigantic scheme. He saw he could use McIntosh to advantage. The result was that before the two reached Liverpool they had outlined the formation of the British-American Corporation, with Lord Dufferin as chairman of the board, the purpose of the company to be the buying of the Le Roi and other mining properties at Rossland. The capital was placed at $7,500,000. When they presented the matter to Lord Dufferin, he not only accepted the chairmanship of the board, but he put in $250,000 of his own money.

The shares were offered to the public before a single mine had been bought, and were eagerly taken up. A separate company was organized to buy the Le Roi, with a capital of $5,000,000, and these shares were also snapped up immediately. The shares of both the companies went to a big premium before a lick had been struck at Rossland.

McIntosh was given 100,000 shares of British-American Corporation stock as a fee for his services in promotion and given a salary of $30,000 a year to return to Rossland, buy up the mines desired and take the office of managing director. When he reached Rossland, he bought things right and left, including the Le Roi, for which he paid $1,500,000, some of the stockholders getting as much as $8.50 a share.

Millions upon millions were thrown about in every direction. McIntosh, who knew nothing about mines or mining, had a staff as big and expensive as General Buller had in the South African war. Altogether not less than $10,000,000 was laid out, and the only asset of any value obtained was the Le Roi. The inevitable happened. The English shareholders began to clamor for dividends. None came. British-American Corporation shares and Le Roi shares began to sag.

About the same time, Whitaker Wright's London & Globe Finance Corporation got into trouble through underground railroad investments, losing $10,000,000. Everything Wright had anything to do with then started to tumble down hill. McIntosh was compelled to resign his managing directorship, but, however, until he had sold his 100,000 shares of promotion stock for an even half million dollars.

The turmoil on the London Stock Exchange was frightful. Thousands and thousands of persons had lost everything. Lord Dufferin had to confess that he did not know what was being done while he was chairman of the board of the British-American Corporation. The reproaches hurled against him by the public were more than he could bear, and he retired to his estate in Ireland and died of a broken heart.

Whitaker Wright finally fled to the United States, was apprehended in New York just as he was landing from the steamer and thrown into Ludlow Street Jail, where he languished for many months, finally being returned to London to face his accusers. His conviction and dramatic suicide are well known to everybody. The official liquidator appointed to wind up the various companies with which he had been connected, reported that his flotations in seven years had

amounted to $90,000,000; that they had shrunk in value to about $20,000,000, entailing losses of about $70,000,000. The only asset found at Rossland that appears to have any value was the Le Roi mine, which is now being operated at a profit of about one per cent on its capital.

McIntosh went into mining ventures on his own hook, and is said to have lost every dollar of his half million.

This is the dark side of the picture. Now let us go back to George Turner and see how he fared in it all. He received $8.50 per share for his 50,000 shares of LeRoi stock, or $475,000. About that time they had a spasm of Populism in the state of Washington, and Turner took advantage of the opportunity, left the Republican party and appeared before the legislature in the winter of '97-'98 as a Fusion candidate for the United States Senate. The Democrats and Populists had a majority and he was elected. It was understood at the time that his new-found wealth was no disadvantage to him in the struggle. As a senator, he did not distinguish himself except as a man of acute legal mind. The state of Washington has gone back to the Republican party, and he has no political following at home. President Roosevelt made him a member of the Alaskan Boundary Commission last spring, just as his senatorial term expired, which gave him an international distinction and made his fame as a lawyer secure. His steady advancement in wealth and position is in striking contrast to the fate that has befallen Governor McIntosh, Whittaker Wright and Lord Dufferin, who enabled him and his associates to sell the Le Roi mine for $3,500,000, thus giving him the boost that landed him in the United States Senate. If he should be nominated for vice-president, the contrast would be still greater.—J. R. R.

The Chanute (Kas.) Weekly Tribune of April 8 has a small item on page three, headed, "Better Than Beaumont." In the body of the story there is no mention of Beaumont. A description of a well recently brought in near Tampico, Mexico, is given, with the general statement that it is "one of the biggest wells on record." Why do the editors of some newspapers in other fields constantly seek, by means fair or otherwise, to belittle the Beaumont field? No one who represents the conservative element among Texas operators has ever made any outrageous claims regarding the Spindletop wells—without doubt they were the biggest oil wells ever devoloped on this continent—and it is hard to understand why a newspaper man in another field should desire to make comparisons, for which there is no excuse, with the object of diminishing Spindletop's fame. The gushers on the old hill are a thing of the past, as every well-informed oil operator knows. Unfortunately, however, the men who, in some instances, make a stagger at reporting oil news, are neither well-informed nor well-meaning.

NATURE OF THE INDICATIONS THAT CAUSED DRILLING AT BATSON.

Judge W. L. Douglass, president of the Paraffine Oil Company, and the man who located the well that opened up the Batson field, was asked recently what led him to believe that oil would be found at Batson.

"I considered the surface indications excellent," said he. "The soil was not like ordinary soil; it was loose, porous and contained particles of asphalt. There was a seepage of gas, and when the dry grass was burned by the farmers, the ground would burn in spots after the grass had been consumed. These patches of fire, fed apparently by the soil and the gas, would last long enough to convince the people that there was something unusual in the ground, and I said it to be a pretty good sign of oil."

The first well drilled by the Paraffine Company at Batson was successful in locating a productive oil sand, and the second Paraffine well opened up the deep or gusher sand. At Spindletop several attempts were made before a producing well was developed, and at Sour Lake the gusher territory was not developed fully until long after the shallow sands had been penetrated.

JOHNNY OBEYED.

"Children," said the teacher, while instructing the class in composition, "you should not attempt any flights of fancy, but simply be yourselves, and write what is in you. Do not imitate any other person's writings or draw inspiration from outside sources."

As a result of this advice, Johnny Wise turned in the following composition:

"We should not attempt any flites of fancy, but rite what is in us. In me there is my stummick, lungs, liver, two apples, one piece of pie, one stick of lemon candy and my dinner."—Baltimore American.

The young man who devotes his best years to sowing wild oats will find the yield unsuitable for advertising as a breakfast food.—Printer's Ink.

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Cotton kings make assignments, continue to live in fine houses and drink champagne and in all their modes of life remain about the same. It is their little followers who suffer, and that is why gambling in stocks is so much worse than roulette, and why forcing the market artificially up and down injures so much larger a number of people than marking a pack of cards. When Mr. Sully "failed," it was to the interest of many creditors and fellow speculators to put him at once upon his feet. When a small gambler in the street is once sold out, it is often the end of comfort for his family, and not infrequently the end of life for him. From them that have least most is taken away. Nor is it only the little speculator, his wife and children who are injured, but many, the world over, who have never gambled at all, but suffer because the businesses in which they are engaged are thrown out of gear by the sudden ups and downs of such a staple as cotton. Security in values is necessary to true prosperity. Stock speculators cannot entirely "corner the market," but they can do enough to produce misery for thousands of the innocent poor, and they furnish a lurid picture of man's inhumanity to man. Collier's Weekly.

Mr. A. Beeby Thompson's work, "The Oil Fields of Russia and the Russian Petroleum Industry," will be issued from the press of the D. Van Nostrand Company, New York, this month. Mr. Thompson was chief engineer and manager of the European Petroleum Company's Russian oil properties, and is eminently qualified to handle the subject that he has treated exhaustively in his book. Operators everywhere who are interested in getting the facts concerning the Russian industry can obtain what they want in this book. Several orders have gone forward from Beaumont to the publishers.

In the case of Charles A. Towne against the Central Asphalt & Refining Company, judgment has been entered by agreement in Mr. Towne's favor for $1,500. The suit was for $5,000 which Mr. Towne alleged was the amount due him for salary as president of the company. In the action brought by the Export Oil & Pipe Line Company, S. M. Scott and Harvey J. Hopkins, to have the Central Asphalt & Refining Company declared bankrupt, Judge John Broughton, who was appointed by the federal court to pass upon the matter, decided against the applicants. The Central Company is now in the hands of a receiver.

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We are pleased to observe that Editor Stump of the Batson Oil World acknowledges as an unintentional error his statement that Batson had 7,000,000 barrels of oil above ground. He adds that he has had no advice that the amount in storage at Batson has exceeded 2,500,000 barrels, which, he says, was a fair estimate of the quantity in tanks a month ago. "The World," he says, "has no desire to misrepresent conditions as they actually exist in this field, and will not do so knowingly."

An oil strike was reported at Sutherland Springs in west Texas last month. Several wells are being drilled in the locality, one by Beaumont people. The territory is located about thirty miles south of San Antonio. One operator who visited the scene of the reported strike says that a blow out occurred when the drill had reached 140 feet. The showing of oil was inconsiderable. The ten inch casing was set in gumbo at 150 feet, without further results.

If Joseph W. Folk obtains the nomination for governor of Missouri and is elected, the democrats will have no trouble finding presidential timber in 1908.

Judge Watts of the district court at Beaumont has issued orders declaring J. J. McVey in contempt of court for his alleged action in pulling pipe from the well of the Consumers' Oil & Pipe Line Company, now in the hands of Receiver A. M. Britton. McVey is said to have pulled the pipe on authority of R. L. Cox, former owner of the Consumers' property. Receiver Britton has also been ordered to deliver all the books and records of the Consumers' Company to the Moore-Kildare Company.

Shareholders of the Drillers' Oil Company, a concern with $150,000 capital stock, organized during the boom days of 1901, met at Beaumont on April 11 and elected four directors, as follows: W. B. Sharp, Ed. Prather, W. C. Tyrrell and G. W. Hardy. The company has more than $20,000 in cash and between 20,000 and 30,000 barrels of oil on hand.

The annual meeting of the Jennings Oil Company will be held at Jennings on May 3. Heywood Brothers are the principal owners of this company.

The Ohio-Spindletop Oil & Storage Company has completed two wells to the shallow sand at Batson. Both are rated to be producers.

D. R. Beatty sold his Spindletop on the 11th instant, getting $[illegible] a barrel for about 150,000 [illegible]. Most of it was produced from [illegible] in block 30. The Security Company is reported as the purchaser. Beatty's well in the Cannon [illegible] Sour Lake is still a good producer, having yielded more than [illegible] barrels since last August. It is the steadiest well in the Sour Lake field. Beatty has bought residence business property in Houston with the money he has made from his oil wells.

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THOSE EVENING BELLS.

Those evening bells, those evening bells!
How many a tale their music tells
Of youth, and home, and that sweet time
When first I heard their soothing chime.

Those joyous hours are passed away;
And many a heart that then was gay
Within the tomb now darkly dwells—
And hears no more those evening bells.

And so 'twill be when I am gone—
That tuneful peal will still ring on
While other hands shall ply those bells
And sing your praises, sweet evening bells.

—Thomas Moore.

A DREAM.

Last night I dreamed of a land of rain
Where the rivers were Pilsner beer
Where fountains of whiskey shot up in the air
And everything else was queer.

Wide breaks of the finest on every hand
Great lakes of old Rhine wine
And pumps spurting cocktails to load the land
For the thirsty—one—and—five—in line.

Cremo de Menthe streams of a beautiful green
With islands of lime rye scattered
Such a world I never dreamed before but when
Ah! but that dream was plain.

Miles upon miles of bottles were in the trees
The pillows were flowing with beer
In which the boys rested their tired
With nothing of care and fear.

Champagne flowed from the pipes
In holiday streams with a hose
And street sprinkers drank it from
drug store lines
Ah! such a dream of roses.

Huge baths came rolling about in the
ground
And were chased by a thirsty crowd
While the parched gasters behind us
'round
In drunken glee shouted aloud.

Oh! this fabulous dream was a happy
dream
The result of an all-night bat
Where the wet things flowed in a beautiful stream
When they carried me home on a slat.

—Printer's Ink.

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